

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

PETITION FOR PAYMENT OF UNCLAIMED FUNDS

TO THE HONORABLE COURT:

NOW APPEARS creditor DORAL FINANCIAL CORPORATION, with tax identification number 66-0312162, through the undersigned counsel and respectfully request pursuant to Puerto Rico Local Bankruptcy Rule 3011 (b), states that Creditor became entitled to receive certain amounts of monies as distributions in the cases attached hereto as Schedule A, and now appears on the records of this Court as the owner of said funds. The amounts requested are being held in the Treasury of the United States as unclaimed funds.,

Creditor represents that it is entitled to receive the requested funds based upon Creditor is the owner.

Creditor submits with this petition Doral Financial Corporation's SEC's Form 10-K as proof of the Creditor's identity and status, and the owner's claim entitlement.

Therefore, we inform the Court and the Trustee that Creditor's postal address for the receipt of disbursement is the following: 35308 SE Center Street, Snoqualmie, WA 98065.

WHEREFORE, it is respectfully requested that the Court take notice of the foregoing and requests that it enter an order directing payment of the unclaimed funds to the Creditor, in accordance with the documents and information submitted in support of this petition.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, on this 7th day of June, 2013.

CERTIFICATION OF SERVICE:

I hereby certify that the foregoing document has been electronically filed with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all attorneys of record registered in the use of the CM/ECF system.

I hereby certify that on this date a true and correct copy has been served through regular mail to the debtor, debtor's attorney, the trustee, the United States Trustee and the United States Attorney at the addresses of record with this honorable Court if such are not registered in the use of the CM/ECF system.

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By: s/ Eugenio Martín Pirillo Favot

Eugenio Martín Pirillo Favot

USDC-PR No. 219214

SCHEDULE A

Creditor	Case No.	Debtor	Chapter	Judge	Amount
Doral Financial Corporation	04-08018	Serafin Hernandez Pacheco & Yolanda Lopez Ortiz	13	GAC	\$314.83
Doral Financial Corporation	98-01144	Carmen Roman Clemente	13	GAC	\$736.00
Doral Financial Corporation	04-11680	Robert Louis Muszynski Caban & Dianellis Rodriguez Barrios	13	GAC	\$364.00
Doral Financial Corporation	01-12764	Felix Acevedo Hernandez & Ana L. Gonzalez Lara	13	GAC	\$1,007.32
Doral Mortgage	95-07883	Luis Martinez Torres & Rosaura (RM) Pomaes Cruz	13	GAC	\$882.80
Doral Mortgage	97-08613	Nancy Ferrer Garriga	13	GAC	\$4,978.47
Doral Mortgage	96-01501	William Cruz Cruz & Ivette Torres Benitez	13	GAC	\$1,613.16
Doral Mortgage	96-06015	Rosa Rivera Rivera	13	GAC	\$529.38
Doral Mortgage	98-04888	Filomeno Ramos Diaz & Carmen S. Lopez Rivera	13	GAC	\$663.83
Doral/HF	03-07783	Ivette De L Vincente Cruz	13	GAC	\$432.25

HF Mortgage Bankers, an operating division within Doral Financial Corporation, and three wholly owned subsidiaries, Doral Mortgage Corporation, Centro Hipotecario de Puerto Rico, Inc. and Sana Mortgage – were consolidated under a single Doral brand within Doral Financial Corporation as evidenced by exhibit A

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

**ANNUAL REPORT
PURSUANT TO SECTIONS 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 31, 2006

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File No. 0-17224

Doral Financial Corporation

(Exact name of registrant as specified in its charter)

Puerto Rico
(State or other jurisdiction of
incorporation or organization)

66-0312162
(I.R.S. employer identification no.)

1451 Franklin D. Roosevelt Avenue
San Juan, Puerto Rico
(Address of principal executive offices)

00920-2717
(Zip Code)

Registrant's telephone number, including area code: **(787) 474-6700**

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange on Which Registered

Common Stock, \$1 par value.

New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class

7.00% Noncumulative Monthly Income Preferred Stock, Series A
8.35% Noncumulative Monthly Income Preferred Stock, Series B
7.25% Noncumulative Monthly Income Preferred Stock, Series C

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

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mortgage-backed securities, and by holding a significant amount of U.S. Treasury securities at its international banking entity subsidiary, as described in "Consolidated Results."

Non-interest loss for the banking segment was \$9.1 million for 2006, compared to income of \$56.8 million in 2005 and income of \$116.9 million in 2004. The decrease in non-interest income during 2006 and 2005 reflected lower volume of loan sales, mainly to the parent company. Losses on mortgage loan sales and fees for this segment were \$9.3 million in 2006, compared to gains of \$36.3 million and \$127.9 million in 2005 and 2004, respectively. Investment activities for this segment resulted in a loss of \$14.6 million in 2006, compared to losses of \$2.1 million and \$28.4 million in 2005 and 2004, respectively. The net loss during 2006 was principally driven by the Company's decision to sell \$1.7 billion from its available for sale portfolio at a loss of approximately \$25.4 million during the fourth quarter of 2006, of which \$231 million settled during the first quarter of 2007. The Company's decision was designed as a measure to increase future net interest income and liquidity, as well as to strengthen its capital ratios. On the other hand, banking fees and commissions also increased considerably during the period, from \$13.6 million in 2004 to \$17.7 million in 2005 and \$19.3 million in 2006.

Non-interest expenses for this segment increased to \$127.0 million in 2006, compared to \$122.2 million in 2005 and \$105.7 million in 2004. The increase in non-interest expenses during 2006 was driven principally by increases in professional fees associated with the reengineering and recapitalization efforts, while during 2005 and 2004 it was driven by increases in compensation, professional fees, depreciation and amortization, occupancy and other expenses resulting from the expansion of Doral Bank PR and Doral Bank-NY banking operations. As of December 31, 2006, the segment had 55 bank branches compared to 52 and 46 branches as of December 31, 2005 and 2004, respectively.

Mortgage Banking

This segment includes a wide range of activities, including the origination, sale, securitization and servicing of mortgage loans; the holding of mortgage-backed securities and other investment securities for sale or investment; and, to lesser extent, the origination of construction loans and mortgage loans secured by income-producing real estate or unimproved land. This segment also includes the results of most of the Company's transactions with respect to derivative instruments used for risk management purposes. The mortgage-banking business is carried out primarily in Puerto Rico, and to a lesser extent in New York. Servicing operations generally perform better when mortgage rates are relatively high and consequently loan prepayments are low. Historically, this segment also conducted most of the Company's risk management activities, including the use of derivative instruments.

During 2006, the Company decided to consolidate its activities in this area that were previously conducted through four mortgage banking units – HF Mortgage Bankers, an operating division within the parent company, and three wholly owned subsidiaries, Doral Mortgage Corporation, Centro Hipotecario de Puerto Rico, Inc. and Sana Mortgage – under a single Doral brand. The mortgage loan origination and servicing activities of the mortgage banking segment are closely integrated with the banking segment through a Master Loan Production Agreement entered with Doral Financial's banking subsidiary in Puerto Rico. Under the terms of the Master Loan Production Agreement, the mortgage banking unit assists Doral Bank PR in reaching its loan production goals by advertising to the general public and providing other origination and settlement services. In exchange for these services, Doral Bank PR remits to the mortgage banking unit a percentage of the origination fees charged to the borrowers under the mortgage loan agreements. The mortgage banking segment also services all residential mortgage loans for the banking segment. Residential mortgage loans originated by Doral Bank PR are usually sold through Doral Financial's mortgage banking unit, after an intersegment transaction.

The contingencies reserve of \$95.0 million established in connection with an agreement to settle the Company's consolidated securities class action and shareholder derivative litigation, realized losses of approximately \$23.1 million on the sale of mortgage loans, losses of \$42.0 million in the value of the IO portfolio, and increases in professional fees associated with ongoing legacy issues and business transformation process, negatively impacted the results of the mortgage banking segment in 2006 compared to 2005 and 2004. This segment experienced a net loss of \$238.0 million in 2006 (including an income tax benefit of \$47.4 million), compared to a net loss of \$62.8 million in 2005 and net income of \$30.5 million in 2004 (including an income tax benefit of \$109.7 million).